GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2838
ANSWERED ON:05.12.2002
PRIVATISATION OF C.C.I.
HARIBHAU MAHALE

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government propose to privatize or disinvest Cement Corporation of India;

(b) if so, the details and reasons therefor; and

(c) the scheme of the Government in regard to labourers and employees working therein in case of disinvestment of the C.C.I.?

Answer

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI BALASAHEB VIKHE PATIL)

(a) to (c): The Cement Corporation of India (CCI), a Central Public Sector Undertaking has been declared sick by the Board for Industrial & Financial Reconstruction (BIFR) under the Sick Industrial Companies (Special Provisions) Act 1985 (SICA). The BIFR, which is Quasi-Judicial body, has already directed sale of CCI as a whole or its plants individually or collectively. The VRS Scheme is already in operation in CCI, to protect the interests of the employees.